

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

BRIJESH GOEL and AKSHAY NIRANJAN,

Defendants.

22-CV-6282 (RA)

ORDER

RONNIE ABRAMS, United States District Judge:

Presently before the Court is the SEC’s motion for entry of a proposed consent judgment against Defendant Akshay Niranjana. If entered, that judgment would implement the terms of a settlement between the SEC and Mr. Niranjana that would resolve the SEC’s claim for equitable relief, leaving the determination of monetary remedies to be resolved by the Court at a later date.

One paragraph of Mr. Niranjana’s consent agreement reads as follows:

As part of Defendant’s agreement to comply with the terms of Section 202.5(e), Defendant . . . will not take any action or make or permit to be made any public statement denying, directly or indirectly, any allegation in the complaint or creating the impression that the complaint is without factual basis.

Consent Agmt. ¶ 12.

The SEC is hereby directed to file a letter, on or before October 7, 2022, explaining (1) the purpose and necessity of such a provision, and (2) why it is not a prior restraint on speech that infringes on Mr. Niranjana’s First Amendment rights. *See SEC v. Novinger*, 40 F.4th 297, 308 (5th Cir. 2022) (Jones, J., concurring) (noting, with respect to an identical “no-deny” provision in a consent agreement, that “[a] more effective prior restraint is hard to imagine.”).

Should Mr. Niranjani's counsel wish to respond to that letter, they may do so within one week of the SEC's filing.

SO ORDERED.

Dated: September 22, 2022
New York, New York

A handwritten signature in blue ink, appearing to read 'Ronnie Abrams', written over a horizontal line.

Ronnie Abrams
United States District Judge